

WILMER, CUTLER & PICKERING

2445 M STREET, N. W.

WASHINGTON, D. C. 20037-1420

ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

INTERNATIONAL TELEX: 440 239 WCPI UI
TELEX: 89-2402 WICRING WS
TELEPHONE 202 663-6000

15552 A
FILING 15552
EUROPEAN OFFICE
4 CARLTON GARDENS

PALL MALL
LONDON, SW1Y 5AA, ENGLAND

TELEPHONE 011-441-839-4466
TELEX: 8813918 WCPLDN
TELCPY: 839-3537

ADDRESS: WICRING LONDON

8 182A07 JUN 30 1988 45

INTERSTATE COMMERCE COMMISSION

June 30, 1988

Recordation No. 15552

No. 15552
Date JUN 30 1988
Fee \$ 13.00

Dear Ms. McGee:

ICC Washington, D. C.

On behalf of The CIT Group/Capital Financing, Inc. I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Security Agreement Supplement No. 1 ("Supplement") dated as of June 30, 1988. This Supplement relates to that certain Security Agreement dated as of February 1, 1988, recorded with Interstate Commerce Commission March 31, 1988 under Recordation No. 15552 and should be recorded thereunder using the next available letter which we believe will be -A.

The parties to the enclosed Supplement are:

The CIT Group/Capital Financing, Inc. - Lender
(Secured Party)
270 Park Avenue
New York, New York 10017

Citicorp North America, Inc. - Lessor (Debtor)
601 Midland Avenue
Rye, New York 10580

The said Supplement, among other things, provides for the sale by Lessor to Lender its notes to finance the purchase of certain units of equipment and the granting by Lessor to Lender a security interest therein and in a related Lease.

The units of equipment covered by the Supplement are those hopper cars identified in Schedule A thereto, a copy attached hereto.

A short summary of the document to appear in the ICC Index is as follows:

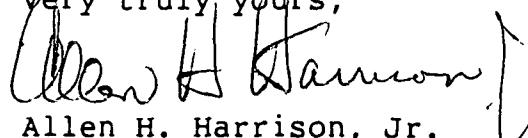
"Covers 305 added hopper cars"

Enclosed is a check in the amount of thirteen dollars (\$13) in payment of the filing fee.

- 2 -

Once the filing has been made, please return to bearer the stamped counterparts of the Supplement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
The CIT Group/Capital
Financing, Inc.

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

C.I.T. HOPPERS CARS = 305

INIT NUMBER	INIT NUMBER	INIT NUMBER	INIT NUMBER
CSXT 802773	CSXT 802957	CSXT 803241	CSXT 803490
CSXT 802774	CSXT 802958	CSXT 803247	CSXT 803494
CSXT 802777	CSXT 802969	CSXT 803248	CSXT 803495
CSXT 802778	CSXT 802978	CSXT 803252	CSXT 803499
CSXT 802779	CSXT 802983	CSXT 803271	CSXT 803503
CSXT 802782	CSXT 802988	CSXT 803274	CSXT 803504
CSXT 802786	CSXT 802989	CSXT 803278	CSXT 803507
CSXT 802789	CSXT 803006	CSXT 803279	CSXT 803528
CSXT 802791	CSXT 803007	CSXT 803294	CSXT 803529
CSXT 802795	CSXT 803010	CSXT 803297	CSXT 803531
CSXT 802802	CSXT 803016	CSXT 803301	CSXT 803535
CSXT 802809	CSXT 803020	CSXT 803321	CSXT 803539
CSXT 802811	CSXT 803025	CSXT 803324	CSXT 803540
CSXT 802816	CSXT 803032	CSXT 803334	CSXT 803544
CSXT 802822	CSXT 803033	CSXT 803341	CSXT 803545
CSXT 802825	CSXT 803035	CSXT 803342	CSXT 803547
CSXT 802827	CSXT 803037	CSXT 803350	CSXT 803550
CSXT 802829	CSXT 803040	CSXT 803355	CSXT 803563
CSXT 802832	CSXT 803041	CSXT 803378	CSXT 803568
CSXT 802835	CSXT 803059	CSXT 803380	CSXT 803570
CSXT 802836	CSXT 803064	CSXT 803382	CSXT 803573
CSXT 802837	CSXT 803075	CSXT 803386	CSXT 803577
CSXT 802838	CSXT 803086	CSXT 803392	CSXT 803581
CSXT 802839	CSXT 803087	CSXT 803395	CSXT 803584
CSXT 802851	CSXT 803099	CSXT 803402	CSXT 803590
CSXT 802852	CSXT 803104	CSXT 803404	CSXT 803591
CSXT 802857	CSXT 803105	CSXT 803408	CSXT 803593
CSXT 802861	CSXT 803106	CSXT 803409	CSXT 803602
CSXT 802862	CSXT 803124	CSXT 803411	CSXT 803607
CSXT 802864	CSXT 803134	CSXT 803421	CSXT 803609
CSXT 802867	CSXT 803143	CSXT 803424	CSXT 803620
CSXT 802869	CSXT 803144	CSXT 803431	CSXT 803632
CSXT 802876	CSXT 803151	CSXT 803432	CSXT 803634
CSXT 802881	CSXT 803153	CSXT 803435	CSXT 803638
CSXT 802887	CSXT 803156	CSXT 803437	CSXT 803643
CSXT 802896	CSXT 803161	CSXT 803438	CSXT 803646
CSXT 802897	CSXT 803162	CSXT 803440	CSXT 803652
CSXT 802902	CSXT 803164	CSXT 803443	CSXT 803653
CSXT 802905	CSXT 803181	CSXT 803447	CSXT 803656
CSXT 802909	CSXT 803186	CSXT 803448	CSXT 803665
CSXT 802910	CSXT 803188	CSXT 803456	CSXT 803670
CSXT 802917	CSXT 803196	CSXT 803459	CSXT 803671
CSXT 802922	CSXT 803199	CSXT 803464	CSXT 803677
CSXT 802925	CSXT 803201	CSXT 803468	CSXT 803692
CSXT 802927	CSXT 803202	CSXT 803469	CSXT 803694
CSXT 802929	CSXT 803205	CSXT 803475	CSXT 803695
CSXT 802932	CSXT 803211	CSXT 803476	CSXT 803699
CSXT 802940	CSXT 803214	CSXT 803481	CSXT 803710
CSXT 802942	CSXT 803216	CSXT 803483	CSXT 803712
CSXT 802949	CSXT 803222	CSXT 803485	CSXT 803718
CSXT 802953	CSXT 803229	CSXT 803488	CSXT 803725
CSXT 802956	CSXT 803234	CSXT 803489	CSXT 803729

SCHEDULE A
TO THE SECURITY AGREEMENT
SUPPLEMENT No. 1
Page 2 of 2

C.I.T. HOPPERS CARS = 305

INIT NUMBER	INIT NUMBER	INIT NUMBER	INIT NUMBER
CSXT 803736	CSXT 804000		
CSXT 803739	CSXT 804002		
CSXT 803741	CSXT 804005		
CSXT 803750	CSXT 804012		
CSXT 803751	CSXT 804013		
CSXT 803755	CSXT 804014		
CSXT 803756	CSXT 804021		
CSXT 803767	CSXT 804024		
CSXT 803769	CSXT 804026		
CSXT 803777	CSXT 804028		
CSXT 803786	CSXT 804034		
CSXT 803787	CSXT 804047		
CSXT 803788	CSXT 804048		
CSXT 803790	CSXT 804049		
CSXT 803791	CSXT 804050		
CSXT 803793	CSXT 804051		
CSXT 803794	CSXT 804057		
CSXT 803796	CSXT 804063		
CSXT 803804	CSXT 804075		
CSXT 803810	CSXT 804078		
CSXT 803820	CSXT 804084		
CSXT 803822	CSXT 804085		
CSXT 803823	CSXT 804093		
CSXT 803832	CSXT 804095		
CSXT 803835	CSXT 804102		
CSXT 803844	CSXT 804106		
CSXT 803855	CSXT 804108		
CSXT 803856	CSXT 804109		
CSXT 803857	CSXT 804114		
CSXT 803866	CSXT 804117		
CSXT 803869	CSXT 804118		
CSXT 803873	CSXT 804120		
CSXT 803876	CSXT 804125		
CSXT 803877	CSXT 804126		
CSXT 803885	CSXT 804127		
CSXT 803886	CSXT 804130		
CSXT 803887	CSXT 804132		
CSXT 803892	CSXT 804134		
CSXT 803899	CSXT 804138		
CSXT 803902	CSXT 804145		
CSXT 803922	CSXT 804149		
CSXT 803930	CSXT 804157		
CSXT 803939	CSXT 804158		
CSXT 803948	CSXT 804160		
CSXT 803958	CSXT 804169		
CSXT 803960			
CSXT 803975			
CSXT 803978			
CSXT 803982			
CSXT 803983			
CSXT 803986			
CSXT 803993			

RECORDATION NO. 15552-A FILED 2000

SECURITY AGREEMENT SUPPLEMENT NO. 1

JUN 30 1988 9 AM

INTERSTATE COMMERCE COMMISSION

THIS SECURITY AGREEMENT SUPPLEMENT, dated as of June 30, 1988, of CITICORP NORTH AMERICA, INC., a Delaware corporation ("Lessor"), and of THE CIT GROUP/CAPITAL FINANCING, INC., a Delaware corporation ("Lender"), under the Security Agreement dated as of February 1, 1988 ("Security Agreement") between Lessor and Lender.

W I T N E S S E T H

WHEREAS, capitalized terms herein are used as defined in the Security Agreement;

WHEREAS, the Security Agreement provides for the execution and delivery of a supplement substantially in the form of this Supplement No. 1, which supplement shall particularly describe the Units included in the Lease, and shall specifically grant to the Lender a security interest in such Units; and

WHEREAS, the Security Agreement relates to the Units described in the following paragraph and was recorded with the Interstate Commerce Commission ("ICC") on March 31, 1988 under Recordation No. 15552 and this Supplement No. 1 is being filed for recordation on or promptly after the date of this Supplement No. 1 with the ICC.

NOW, THEREFORE, to secure the Indebtedness, Lessor has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged, granted a security interest in and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge, grant a security interest in and confirm to the Lender, its successors and assigns, the railcars described on Schedule A attached hereto (the "Delivered Units").

TO HAVE AND TO HOLD the aforesaid property to the Lender, its successors and assigns, and for the uses and purposes and subject to the terms and conditions set forth in the Security Agreement.

AND, FURTHER, Lessor, hereby acknowledges that the Delivered Units described in Schedule A attached to and made a part of this Supplement No. 1 have been delivered to Lessor and are included in the property of Lessor covered by all the terms and conditions of the Security Agreement, subject to its pledge or mortgage under the Security Agreement.

This Supplement No. 1 shall be construed as supplemental to the Security Agreement and shall form a part thereof, and the Security Agreement is hereby incorporated by reference in this Supplement No. 1 and is hereby ratified, approved and confirmed.

This Supplement No. 1 is being delivered in the State of New York.

This Supplement No. 1 may be executed by Lessor and Lender in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same supplement.

IN WITNESS WHEREOF, Lessor and Lender have each caused this Supplement No. 1 to be duly executed by their respective, duly authorized officers as of the day and year first above written.

LESSOR:

CITICORP NORTH AMERICA, INC.

By

John Miller
Title:

VICE PRESIDENT

LENDER:

THE CIT GROUP/CAPITAL FINANCING, INC.

By

Title:

State of New York)
County of New York) ss.

On this 20th day of JUNE, 1988, before me personally appeared Roger P. Miller, to me known, who being by me duly sworn, says that he is the Vice President of CITICORP NORTH AMERICA, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Thomas A. Matamoros
Notary Public

My commission expires:

THOMAS A. MATAMOROS
Notary Public, State of New York
No. 03-4723452
Qualified in New York County
Commission Expires November 30, 1988.

State of _____)
County of _____) ss.

On this ____ day of _____, 1988, before me personally appeared _____, to me known, who being by me duly sworn, says that he is the _____ of THE CIT GROUP/CAPITAL FINANCING, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires:

This Supplement No. 1 is being delivered in the State of New York.

This Supplement No. 1 may be executed by Lessor and Lender in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same supplement.

IN WITNESS WHEREOF, Lessor and Lender have each caused this Supplement No. 1 to be duly executed by their respective, duly authorized officers as of the day and year first above written.

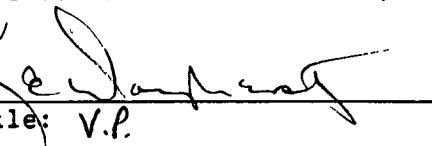
LESSOR:

CITICORP NORTH AMERICA, INC.

By _____
Title:

LENDER:

THE CIT GROUP/CAPITAL FINANCING, INC.

By 
Title: V.P.

State of _____)
) ss.
County of _____)

On this ____ day of _____, 1988, before me personally appeared
_____, to me known, who being by me duly sworn, says
that he is the _____ of CITICORP NORTH AMERICA, INC.,
that said instrument was signed on behalf of said corporation by authority of
its Board of Directors; and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires:

State of New York)
) ss.
County of New York)

On this 27th day of June, 1988, before me personally appeared
K. E. Dougherty, to me known, who being by me duly sworn, says
that he is the Vice President of THE CIT GROUP/CAPITAL
FINANCING, INC., that said instrument was signed and sealed on behalf of said
corporation by authority of its Board of Directors; and he acknowledged that
the execution of the foregoing instrument was the free act and deed of said
corporation.

IRA Finkelson
Notary Public

My commission expires:

IRA FINKELSON
Notary Public, State of New York
No. 6297225
Qualified in Westchester County
Commission Expire May 31, 1990

C.I.T. HOPPERS CARS = 305

INIT NUMBER	INIT NUMBER	INIT NUMBER	INIT NUMBER
CSXT 802773	CSXT 802957	CSXT 803241	CSXT 803490
CSXT 802774	CSXT 802958	CSXT 803247	CSXT 803494
CSXT 802777	CSXT 802969	CSXT 803248	CSXT 803495
CSXT 802778	CSXT 802978	CSXT 803252	CSXT 803499
CSXT 802779	CSXT 802983	CSXT 803271	CSXT 803503
CSXT 802782	CSXT 802988	CSXT 803274	CSXT 803504
CSXT 802788	CSXT 802989	CSXT 803278	CSXT 803507
CSXT 802789	CSXT 803006	CSXT 803279	CSXT 803528
CSXT 802791	CSXT 803007	CSXT 803294	CSXT 803529
CSXT 802795	CSXT 803010	CSXT 803297	CSXT 803531
CSXT 802802	CSXT 803016	CSXT 803301	CSXT 803535
CSXT 802809	CSXT 803020	CSXT 803321	CSXT 803539
CSXT 802811	CSXT 803025	CSXT 803324	CSXT 803540
CSXT 80281E	CSXT 803032	CSXT 803334	CSXT 803544
CSXT 802822	CSXT 803033	CSXT 803341	CSXT 803545
CSXT 802825	CSXT 803035	CSXT 803342	CSXT 803547
CSXT 802827	CSXT 803037	CSXT 803350	CSXT 803550
CSXT 802829	CSXT 803040	CSXT 803355	CSXT 803563
CSXT 802832	CSXT 803041	CSXT 803378	CSXT 803568
CSXT 802835	CSXT 803059	CSXT 803380	CSXT 803570
CSXT 802836	CSXT 803C64	CSXT 803382	CSXT 803573
CSXT 802837	CSXT 803075	CSXT 803385	CSXT 803577
CSXT 802838	CSXT 803086	CSXT 803392	CSXT 803581
CSXT 802839	CSXT 803087	CSXT 803395	CSXT 803584
CSXT 802851	CSXT 803099	CSXT 803402	CSXT 803590
CSXT 802852	CSXT 803104	CSXT 803404	CSXT 803591
CSXT 802857	CSXT 803105	CSXT 803408	CSXT 803593
CSXT 802861	CSXT 803106	CSXT 803409	CSXT 803602
CSXT 802862	CSXT 803124	CSXT 803411	CSXT 803607
CSXT 802864	CSXT 803134	CSXT 803421	CSXT 803609
CSXT 802867	CSXT 803143	CSXT 803424	CSXT 803620
CSXT 802869	CSXT 803144	CSXT 803431	CSXT 803632
CSXT 802876	CSXT 803151	CSXT 803432	CSXT 803634
CSXT 802881	CSXT 803153	CSXT 803435	CSXT 803638
CSXT 802887	CSXT 803156	CSXT 803437	CSXT 803643
CSXT 802896	CSXT 803161	CSXT 803438	CSXT 803646
CSXT 802897	CSXT 803162	CSXT 803440	CSXT 803652
CSXT 802902	CSXT 803164	CSXT 803443	CSXT 803653
CSXT 802905	CSXT 803181	CSXT 803447	CSXT 803656
CSXT 802909	CSXT 803186	CSXT 803448	CSXT 803665
CSXT 802910	CSXT 803188	CSXT 803456	CSXT 803670
CSXT 802917	CSXT 803196	CSXT 803459	CSXT 803671
CSXT 802922	CSXT 803199	CSXT 803464	CSXT 803677
CSXT 802925	CSXT 803201	CSXT 803468	CSXT 803692
CSXT 802927	CSXT 803202	CSXT 803469	CSXT 803694
CSXT 802929	CSXT 803205	CSXT 803475	CSXT 803695
CSXT 802932	CSXT 803211	CSXT 803476	CSXT 803699
CSXT 802940	CSXT 803214	CSXT 803481	CSXT 803710
CSXT 802942	CSXT 803216	CSXT 803483	CSXT 803712
CSXT 802949	CSXT 803222	CSXT 803485	CSXT 803718
CSXT 802953	CSXT 803229	CSXT 803488	CSXT 803725
CSXT 802956	CSXT 803234	CSXT 803469	CSXT 803729

SCHEDULE A
TO THE SECURITY AGREEMENT
SUPPLEMENT No. 1
Page 2 of 2

C.I.T. HOPPERS CARS = 305

INIT NUMBER	INIT NUMBER	INIT NUMBER	INIT NUMBER
CSXT 803736	CSXT 804000		
CSXT 803739	CSXT 804002		
CSXT 803741	CSXT 804005		
CSXT 803750	CSXT 804012		
CSXT 803751	CSXT 804013		
CSXT 803755	CSXT 804014		
CSXT 803756	CSXT 804021		
CSXT 803767	CSXT 804024		
CSXT 803769	CSXT 804026		
CSXT 803777	CSXT 804028		
CSXT 803786	CSXT 804034		
CSXT 803787	CSXT 804047		
CSXT 803788	CSXT 804048		
CSXT 803790	CSXT 804049		
CSXT 803791	CSXT 804050		
CSXT 803793	CSXT 804051		
CSXT 803794	CSXT 804057		
CSXT 803796	CSXT 804063		
CSXT 803804	CSXT 804075		
CSXT 803810	CSXT 804078		
CSXT 803820	CSXT 804084		
CSXT 803822	CSXT 804085		
CSXT 803823	CSXT 804093		
CSXT 803832	CSXT 804095		
CSXT 803835	CSXT 804102		
CSXT 803844	CSXT 804106		
CSXT 803855	CSXT 804108		
CSXT 803856	CSXT 804109		
CSXT 803857	CSXT 804114		
CSXT 803866	CSXT 804117		
CSXT 803869	CSXT E04118		
CSXT 803873	CSXT 804120		
CSXT 803876	CSXT 804125		
CSXT 803877	CSXT 804126		
CSXT 803885	CSXT 804127		
CSXT 803886	CSXT 804130		
CSXT 803887	CSXT 804132		
CSXT 803892	CSXT 804134		
CSXT 803899	CSXT 804138		
CSXT 803902	CSXT 804145		
CSXT 803922	CSXT 804149		
CSXT 803930	CSXT 804157		
CSXT 803939	CSXT 804158		
CSXT 803948	CSXT 804160		
CSXT 803958	CSXT 804169		
CSXT 803960			
CSXT 803975			
CSXT 803978			
CSXT 803982			
CSXT 803983			
CSXT 803986			
CSXT 803993			